

AMENDMENTS TO THE DRAWINGS

4 sheets of corrected drawings are attached.

Attachment: Replacement sheets

REMARKS

The Examiner has objected to claims 1-11 under 35 U.S.C. § 101 because the claimed invention is directed to non-statutory subject-matter. Claims 1-11 have been cancelled and the Applicant believes that new claims 12-37 address this rejection. The new claims specifically provide a “software means” in communication with a “database” and an “interface”, all of which imply a computer-implemented invention.

The claims are further rejected under 35 U.S.C. § 103 as obvious having regard to combinations of the following references:

US Patent No. 6,681,211 (Gatto) issued in January 2004

US Patent No. 6,493,681 (Tertitski et al.) issued in December 2002

US Patent No. 6,275,814 (Giansante et al.) issued in August 2001

The new claims specify that the framework is intended for allowing comparison among brokers on the basis of price performance. “Price” in this instance refers to the discretionary price that is set by a broker for executing a certain type of transaction. The Applicant’s research in this area detected a significant statistical variation among discretionary prices for transactions performed by brokers, particularly in the securities industry. Due to a lack of comparative market information, this variation has gone unchecked and brokers have faced difficulty in pricing their services competitively. The claimed framework allows this discretionary pricing information to be made available in aggregated statistics that allow comparison between brokers in the industry, and in particular between brokers grouped with their peers. The framework also permits pricing behavior comparison with regard to comparable clients (on the basis of “CAV value”) and with regard to comparable transactions. The word “price” in the claimed invention should not be confused with the price of a security, which is shaped and determined by certain objective factors, as well as market behavior.

Although each of the references cited by the Examiner teaches a comparative framework of sorts, none of the references teaches a price performance framework, allowing discretionary pricing behavior to be aggregated and compared.

The Gatto reference teaches a measurement and comparison method for evaluating the predictive performance of analysts with respect to the earnings of a corporation (and its stock price in the equities market). Gatto is not concerned with discretionary pricing which is done by brokers with respect to individual transactions.

Tertitski provides a system and method for assisting investors to choose a strategy for maximizing capital gain. The system includes, as one factor, the commission of a broker per transaction. However, Tertitski does not teach a system for allowing brokers to compare their pricing behavior with other brokers. Brokers by definition will be seeking to maximize their price recovery within a competitive field, while Tertitski teaches a system for the benefit of the investor which would tend to look for the lowest possible commission.

Giansante teaches an evaluation system for allowing investors to select a portfolio of assets matching the investor's preferences and tolerances with respect to risk. Giansante does not refer to the discretionary pricing of transactions and is not a system intended for brokers to compare their pricing performance.

None of the references, when taken individually or in combination, teaches the claimed invention, including a comparative price performance framework for brokers.

The Applicant respectfully notes the claimed invention is not limited to brokers in the securities industry, even though that is the primary example given in the application text. The Applicant believes that the framework applies equally to "brokers" who perform other types of transactions, which could include other salespeople, insurance brokers, professionals such as lawyers or accountants, and representatives of other industries where discretionary pricing is the norm.

In view of the above amendment, the Applicant believes the pending application is in condition for allowance.

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Respectfully submitted,

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Attachments